
State:	Pennsylvania	Filing Company:	Genworth Life Insurance Company
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
Product Name:	2022 PCS II_Round 9 (RS)		
Project Name/Number:	2022 PCS II_Round 9 (RS)/2022 PCS II_Round 9 (RS)		

Filing at a Glance

Company:	Genworth Life Insurance Company
Product Name:	2022 PCS II_Round 9 (RS)
State:	Pennsylvania
TOI:	LTC03I Individual Long Term Care
Sub-TOI:	LTC03I.001 Qualified
Filing Type:	Rate - Other (Not M.U. or G.I. Product)
Date Submitted:	07/20/2022
SERFF Tr Num:	GEFA-133237758
SERFF Status:	Assigned
State Tr Num:	GEFA-133237758
State Status:	Received Review in Progress
Co Tr Num:	2022 PCS II_ROUND 9 (RS)
Effective	02/09/2023
Date Requested:	
Author(s):	Richard Cromwell, Ronald Jackson, Camisha Jones
Reviewer(s):	Jim Lavery (primary)
Disposition Date:	
Disposition Status:	
Effective Date:	

State Filing Description:

Proposed 76.5% rate increase (Lifetime Low BIO 36.4%, Lifetime High BIO 97%, and Limited High BIO 80.1%) on 24 PA policyholders of Genworth form 7032 (also called PCS II). Applies to Policies Issued on or After 9/16/2002.

State: Pennsylvania **Filing Company:** Genworth Life Insurance Company
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified
Product Name: 2022 PCS II_Round 9 (RS)
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General Information

Project Name: 2022 PCS II_Round 9 (RS)	Status of Filing in Domicile: Authorized
Project Number: 2022 PCS II_Round 9 (RS)	Date Approved in Domicile: 08/18/2020
Requested Filing Mode: Review & Approval	Domicile Status Comments: N/A
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Individual Market Type:
Overall Rate Impact: 76.5%	Filing Status Changed: 07/24/2022
	State Status Changed: 07/24/2022
Deemer Date:	Created By: Ronald Jackson
Submitted By: Ronald Jackson	Corresponding Filing Tracking Number: GEFA-133237762
	State TOI: LTC03I Individual Long Term Care

Filing Description:

RE:Genworth Life Insurance Company (GLIC)
 Company NAIC No: 70025
 Policy Forms: 7032 et al
 Applies to Policies Issued on or After 9/16/2002

The referenced filing is a Long-Term Care (LTC) rate schedule change request submitted for your review and applies to the referenced policy forms.

In this filing, GLIC is requesting a premium rate increase according to the table below on the above-mentioned policy forms. In the submitted actuarial memorandum, we include detailed rate increase justification and we demonstrate that this premium rate increase satisfies Long Term Care regulatory requirements of Pennsylvania and the Rate Stability regulation.

Benefit PeriodBenefit Increase Option (BIO)*Requested Rate Increase

LifetimeLow BIO36.4%

LifetimeHigh BIO97%

LimitedHigh BIO80.1%

*Low BIO includes policies without BIO. High BIO includes all other BIO options.

GLIC will offer insureds affected by the premium increase several alternative options to change their benefits in order to maintain a premium rate level reasonably similar to what they were paying prior to the rate increase. The benefit and rate combinations are consistent with the rate tables approved by the Department. Details on the available alternative options are presented in section 6 of the Actuarial Memorandum.

Alternatively, GLIC is willing to phase the one-time requested rate increases over a period of two to three years at an actuarially equivalent rate increase of approximately 30% each year, if applicable.

Thank you for your assistance in reviewing this filing.

Company and Contact

Filing Contact Information

Ronald N. Jackson, Contract Analyst ronald.jackson@genworth.com

State:	Pennsylvania	Filing Company:	Genworth Life Insurance Company
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
Product Name:	2022 PCS II_Round 9 (RS)		
Project Name/Number:	2022 PCS II_Round 9 (RS)/2022 PCS II_Round 9 (RS)		

Product Compliance 804-289-6725 [Phone]
P O Box 27601 804-281-6916 [FAX]
Richmond, VA 23261-7601

Filing Company Information

Genworth Life Insurance Company	CoCode: 70025	State of Domicile: Delaware
6610 W Broad Street	Group Code: 4011	Company Type: LifeHealth &
Richmond, VA 23230	Group Name:	Annuity
(804) 281-6600 ext. [Phone]	FEIN Number: 91-6027719	State ID Number:

State: Pennsylvania **Filing Company:** Genworth Life Insurance Company
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified
Product Name: 2022 PCS II_Round 9 (RS)
Project Name/Number: 2022 PCS II_Round 9 (RS)/2022 PCS II_Round 9 (RS)

Filing Fees

State Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? Yes
Fee Explanation: The domiciliary state requires \$100 for a rate filing.
Per Company: Yes

Company	Amount	Date Processed	Transaction #
Genworth Life Insurance Company	\$100.00	07/20/2022 06:29 PM	234477123
EFT Total	\$100.00		

State:	Pennsylvania	Filing Company:	Genworth Life Insurance Company
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
Product Name:	2022 PCS II_Round 9 (RS)		
Project Name/Number:	2022 PCS II_Round 9 (RS)/2022 PCS II_Round 9 (RS)		

Rate Information

Rate data applies to filing.

Filing Method:	SERFF
Rate Change Type:	Increase
Overall Percentage of Last Rate Revision:	12.100%
Effective Date of Last Rate Revision:	02/09/2022
Filing Method of Last Filing:	SERFF
SERFF Tracking Number of Last Filing:	GEFA-132973965

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	Number of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
Genworth Life Insurance Company	76.500%	76.500%	\$45,164	24	\$59,036	97.000%	36.400%

State:	Pennsylvania	Filing Company:	Genworth Life Insurance Company
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
Product Name:	2022 PCS II_Round 9 (RS)		
Project Name/Number:	2022 PCS II_Round 9 (RS)/2022 PCS II_Round 9 (RS)		

Rate/Rule Schedule

Item No.	Schedule Item Status	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments
1		Rate Tables	7032 et al	Revised	Previous State Filing Number: GEFA-132973965 Percent Rate Change Request: 76.5	PA PCS II RS Proposed Rate Schedule 20220715.pdf,

Proposed Rate Schedule

Genworth Life Insurance Company
0% Low BIO Rate Increase - 80.1% High BIO Increase to Current-Year Premiums
Applies to policies issued after or on 09/16/2002

Form: 7032 et al
Annual Premium per \$10 Daily Benefit

Individual							
730 x Daily Maximum							
Age	No BIO		5% Simple BIO		5% Compound BIO		
	20 EP	100 EP	20 EP	100 EP	20 EP	100 EP	
18-24	49.97	37.52	150.10	112.60	195.03	142.57	
25-29	58.32	41.66	172.61	127.51	217.60	157.53	
30-34	66.67	49.97	202.56	150.10	255.09	180.14	
35-39	79.16	54.18	225.07	172.61	285.08	210.01	
40-45	87.47	62.52	262.59	202.56	330.18	240.09	
46	87.47	66.67	277.59	217.60	337.65	262.59	
47	91.68	66.67	285.08	217.60	360.13	270.13	
48	91.68	66.67	285.08	217.60	360.13	270.13	
49	91.68	66.67	285.08	217.60	367.66	277.59	
50	95.84	70.80	292.61	225.07	375.17	307.63	
51	95.84	70.80	315.10	232.60	382.66	315.10	
52	108.29	83.34	322.61	240.09	412.68	322.61	
53	112.47	87.47	330.18	255.09	420.14	330.18	
54	112.47	87.47	337.65	262.59	435.16	330.18	
55	120.82	95.84	367.66	277.59	472.64	367.66	
56	133.31	100.02	397.62	292.61	525.28	382.66	
57	145.80	116.61	427.68	330.18	547.74	427.68	
58	162.47	124.97	457.71	360.13	592.69	457.71	
59	179.13	133.31	510.22	397.62	645.24	495.20	
60	204.14	149.99	577.69	435.16	720.33	547.74	
61	216.63	170.81	615.26	472.64	772.81	607.77	
62	241.62	187.48	697.74	540.19	877.86	675.25	
63	274.96	204.14	765.30	562.79	967.88	712.76	
64	312.49	229.14	870.39	645.24	1,095.49	810.32	
65	337.46	249.98	930.36	690.27	1,185.49	870.39	
66	374.93	274.96	1,027.92	750.33	1,290.54	937.96	
67	412.44	299.94	1,095.49	795.32	1,380.56	990.35	
68	449.93	333.27	1,200.49	885.34	1,500.58	1,095.49	
69	491.58	362.44	1,290.54	937.96	1,620.63	1,177.98	
70	533.23	395.76	1,380.56	1,035.41	1,718.19	1,283.05	
71	583.23	433.25	1,508.07	1,102.93	1,853.21	1,365.52	
72	633.24	470.75	1,628.21	1,200.49	1,973.32	1,455.59	
73	691.58	516.58	1,733.14	1,305.54	2,085.83	1,568.15	
74	758.20	570.75	1,890.76	1,418.05	2,235.89	1,673.20	
75	837.35	612.40	2,078.26	1,530.65	2,400.97	1,778.18	
76	924.89	683.22	2,265.89	1,673.20	2,603.54	1,913.26	
77	1,024.85	762.37	2,490.96	1,853.21	2,791.17	2,085.83	
78	1,124.85	841.55	2,708.56	2,018.38	3,008.75	2,243.42	
79	1,233.14	916.54	2,941.16	2,183.41	3,211.27	2,431.03	
80	1,349.82	999.82	3,158.79	2,348.43	3,436.38	2,603.54	
81	1,474.76	1,095.68	3,421.34	2,543.50	3,706.46	2,813.68	
82	1,603.88	1,195.65	3,661.47	2,731.04	3,976.61	3,031.23	
83	1,753.91	1,303.96	3,969.06	2,948.69	4,284.29	3,256.32	
84	1,908.04	1,424.78	4,261.69	3,188.80	4,614.40	3,496.39	
85	2,003.83	1,495.60	4,479.29	3,346.33	4,846.94	3,676.44	
86	2,103.85	1,570.57	4,704.41	3,511.45	5,087.01	3,856.57	
87	2,208.00	1,649.76	4,936.96	3,683.98	5,342.18	4,051.67	
88	2,320.46	1,733.07	5,184.57	3,871.61	5,604.73	4,254.20	
89	2,437.14	1,820.54	5,439.72	4,066.62	5,889.86	4,464.34	
90	2,557.94	1,912.22	5,717.27	4,269.27	6,182.53	4,689.41	
91	2,687.07	2,008.02	6,002.37	4,479.29	6,490.19	4,922.04	
92	2,820.42	2,108.01	6,302.55	4,704.41	6,812.75	5,169.55	
93	2,962.01	2,212.15	6,617.65	4,944.47	7,157.86	5,424.70	
94	3,107.85	2,320.46	6,947.74	5,192.08	7,510.53	5,702.31	

Note: Low BIO includes policies with 1% BIO or without BIO. High BIO includes all other options.

Proposed Rate Schedule

Genworth Life Insurance Company
0% Low BIO Rate Increase - 80.1% High BIO Increase to Current-Year Premiums
Applies to policies issued after or on 09/16/2002

Form: 7032 et al
Annual Premium per \$10 Daily Benefit

Individual							
1095 x Daily Maximum							
Age	No BIO		5% Simple BIO		5% Compound BIO		
	20 EP	100 EP	20 EP	100 EP	20 EP	100 EP	
18-24	54.18	41.66	172.61	127.51	217.60	157.53	
25-29	62.52	49.97	202.56	150.10	255.09	180.14	
30-34	70.80	54.18	232.60	172.61	285.08	210.01	
35-39	83.34	62.52	270.13	202.56	330.18	240.09	
40-45	95.84	70.80	315.10	225.07	382.66	277.59	
46	108.29	79.16	322.61	232.60	412.68	307.63	
47	108.29	79.16	330.18	255.09	420.14	315.10	
48	112.47	79.16	337.65	255.09	435.16	315.10	
49	112.47	83.34	337.65	262.59	435.16	322.61	
50	116.61	83.34	360.13	262.59	442.72	322.61	
51	120.82	91.68	367.66	270.13	457.71	360.13	
52	120.82	91.68	375.17	277.59	480.24	367.66	
53	133.31	95.84	390.15	285.08	502.75	382.66	
54	141.64	95.84	412.68	307.63	510.22	382.66	
55	145.80	108.29	435.16	322.61	555.25	412.68	
56	158.29	116.61	472.64	360.13	600.22	442.72	
57	174.96	129.15	495.20	375.17	645.24	487.71	
58	187.48	141.64	555.25	412.68	705.25	525.28	
59	212.47	154.13	600.22	450.21	772.81	562.79	
60	233.28	179.13	652.75	502.75	832.82	637.75	
61	254.14	204.14	727.77	577.69	915.41	697.74	
62	279.15	216.63	795.32	607.77	997.92	765.30	
63	320.76	249.98	907.87	712.76	1,140.47	885.34	
64	354.11	270.80	990.35	757.84	1,253.05	960.35	
65	387.42	308.30	1,080.42	855.31	1,350.48	1,072.91	
66	420.79	329.09	1,140.47	885.34	1,425.56	1,110.42	
67	462.42	358.27	1,245.54	960.35	1,568.15	1,208.00	
68	516.58	404.09	1,365.52	1,080.42	1,703.15	1,358.04	
69	574.91	445.77	1,508.07	1,162.94	1,868.27	1,455.59	
70	629.10	487.43	1,650.69	1,268.03	2,048.37	1,575.62	
71	687.40	524.92	1,778.18	1,365.52	2,175.84	1,680.73	
72	762.37	595.73	1,958.30	1,515.63	2,370.96	1,830.73	
73	849.89	666.57	2,153.37	1,680.73	2,588.58	2,018.38	
74	933.22	724.90	2,333.43	1,830.73	2,753.62	2,153.37	
75	1,033.17	795.71	2,573.50	1,980.83	2,978.73	2,303.48	
76	1,145.68	879.04	2,806.12	2,160.82	3,218.75	2,468.47	
77	1,291.49	1,004.01	3,143.74	2,438.54	3,541.47	2,753.62	
78	1,441.46	1,116.51	3,443.91	2,671.10	3,841.53	2,971.22	
79	1,549.79	1,212.33	3,691.46	2,888.59	4,066.62	3,173.78	
80	1,683.08	1,303.96	3,931.62	3,053.74	4,336.66	3,368.84	
81	1,808.06	1,408.11	4,201.70	3,271.32	4,614.40	3,593.91	
82	1,945.55	1,512.27	4,471.81	3,488.90	4,929.50	3,826.53	
83	2,074.68	1,612.24	4,734.41	3,691.46	5,199.58	4,044.13	
84	2,195.48	1,699.74	4,982.02	3,871.61	5,447.16	4,246.70	
85	2,303.80	1,787.20	5,229.56	4,066.62	5,717.27	4,456.74	
86	2,420.45	1,874.70	5,492.13	4,269.27	6,009.94	4,681.93	
87	2,541.29	1,970.54	5,762.34	4,486.78	6,310.04	4,914.44	
88	2,666.23	2,066.35	6,054.91	4,704.41	6,625.10	5,162.06	
89	2,799.58	2,170.50	6,355.04	4,944.47	6,955.26	5,417.21	
90	2,941.21	2,278.82	6,670.13	5,192.08	7,300.48	5,694.78	
91	3,087.02	2,395.48	7,007.76	5,447.16	7,668.06	5,979.88	
92	3,241.14	2,512.10	7,352.91	5,724.86	8,050.72	6,272.50	
93	3,403.64	2,637.08	7,720.60	6,009.94	8,455.89	6,587.63	
94	3,574.43	2,770.40	8,110.71	6,310.04	8,876.05	6,917.79	

Note: Low BIO includes policies with 1% BIO or without BIO. High BIO includes all other options.

Proposed Rate Schedule

Genworth Life Insurance Company
0% Low BIO Rate Increase - 80.1% High BIO Increase to Current-Year Premiums
Applies to policies issued after or on 09/16/2002

Form: 7032 et al
Annual Premium per \$10 Daily Benefit

Individual							
1460 x Daily Maximum							
Age	No BIO		5% Simple BIO		5% Compound BIO		
	20 EP	100 EP	20 EP	100 EP	20 EP	100 EP	
18-24	62.52	49.97	202.56	150.10	255.09	180.14	
25-29	70.80	54.18	232.60	172.61	285.08	210.01	
30-34	83.34	62.52	270.13	202.56	330.18	240.09	
35-39	95.84	70.80	315.10	225.07	382.66	277.59	
40-45	112.47	83.34	360.13	262.59	442.72	322.61	
46	116.61	87.47	367.66	270.13	457.71	337.65	
47	120.82	87.47	375.17	270.13	480.24	345.11	
48	120.82	87.47	375.17	277.59	480.24	345.11	
49	120.82	91.68	382.66	292.61	487.71	360.13	
50	129.15	91.68	397.62	292.61	495.20	360.13	
51	133.31	100.02	412.68	315.10	540.19	390.15	
52	141.64	100.02	420.14	315.10	555.25	397.62	
53	145.80	108.29	435.16	322.61	555.25	412.68	
54	154.13	112.47	450.21	330.18	577.69	427.68	
55	162.47	120.82	487.71	360.13	637.75	457.71	
56	179.13	133.31	532.72	390.15	667.76	502.75	
57	191.62	145.80	555.25	427.68	712.76	540.19	
58	212.47	158.29	615.26	450.21	772.81	577.69	
59	233.28	170.81	667.76	487.71	855.31	615.26	
60	262.43	199.96	727.77	562.79	922.90	705.25	
61	283.30	229.14	817.80	645.24	1,027.92	810.32	
62	320.76	241.62	907.87	690.27	1,110.42	892.88	
63	354.11	279.15	990.35	780.28	1,253.05	990.35	
64	391.59	299.94	1,095.49	847.82	1,395.52	1,072.91	
65	433.25	349.92	1,200.49	945.38	1,508.07	1,200.49	
66	462.42	362.44	1,268.03	997.92	1,598.15	1,253.05	
67	516.58	399.96	1,380.56	1,072.91	1,740.68	1,343.01	
68	570.75	449.93	1,515.63	1,192.95	1,890.76	1,500.58	
69	633.24	491.58	1,673.20	1,298.05	2,085.83	1,620.63	
70	699.90	541.56	1,838.26	1,418.05	2,280.93	1,763.14	
71	766.55	595.73	1,980.83	1,530.65	2,445.96	1,890.76	
72	849.89	658.24	2,168.35	1,680.73	2,626.04	2,033.31	
73	941.52	733.20	2,370.96	1,860.74	2,836.11	2,228.40	
74	1,033.17	812.37	2,596.07	2,033.31	3,061.23	2,400.97	
75	1,153.95	895.71	2,873.68	2,220.89	3,323.85	2,566.03	
76	1,287.32	991.55	3,143.74	2,431.03	3,623.94	2,783.64	
77	1,437.30	1,116.51	3,488.90	2,716.12	3,931.62	3,053.74	
78	1,591.40	1,233.14	3,811.55	2,948.69	4,239.21	3,286.34	
79	1,724.76	1,358.11	4,111.61	3,218.75	4,501.80	3,518.94	
80	1,883.07	1,478.96	4,419.24	3,458.91	4,809.43	3,751.50	
81	2,058.00	1,603.88	4,794.37	3,721.50	5,162.06	3,991.54	
82	2,237.15	1,749.75	5,117.07	3,991.54	5,514.70	4,276.73	
83	2,449.61	1,903.88	5,552.23	4,329.19	5,927.38	4,576.86	
84	2,653.75	2,062.16	5,934.89	4,606.85	6,325.04	4,891.97	
85	2,787.08	2,166.35	6,234.97	4,831.92	6,640.14	5,139.55	
86	2,924.57	2,274.66	6,542.69	5,079.58	6,977.78	5,394.70	
87	3,070.35	2,387.12	6,872.80	5,327.12	7,322.90	5,664.78	
88	3,224.52	2,507.95	7,217.94	5,597.24	7,690.58	5,942.36	
89	3,386.97	2,632.91	7,578.09	5,874.84	8,073.22	6,242.50	
90	3,553.61	2,766.25	7,953.16	6,167.52	8,478.41	6,557.66	
91	3,732.76	2,903.70	8,350.86	6,475.12	8,906.07	6,880.29	
92	3,920.19	3,049.49	8,771.03	6,805.26	9,348.70	7,225.43	
93	4,116.03	3,199.52	9,206.15	7,142.86	9,813.92	7,585.54	
94	4,320.13	3,361.97	9,671.39	7,503.04	10,309.14	7,968.20	

Note: Low BIO includes policies with 1% BIO or without BIO. High BIO includes all other options.

Proposed Rate Schedule

Genworth Life Insurance Company
0% Low BIO Rate Increase - 80.1% High BIO Increase to Current-Year Premiums
Applies to policies issued after or on 09/16/2002

Form: 7032 et al
Annual Premium per \$10 Daily Benefit

Individual							
2190 x Daily Maximum							
Age	No BIO		5% Simple BIO		5% Compound BIO		
	20 EP	100 EP	20 EP	100 EP	20 EP	100 EP	
18-24	79.16	58.32	255.09	195.03	322.61	232.60	
25-29	87.47	66.67	285.08	217.60	375.17	270.13	
30-34	100.02	79.16	330.18	255.09	427.68	315.10	
35-39	116.61	87.47	382.66	285.08	487.71	360.13	
40-45	133.31	100.02	442.72	330.18	555.25	412.68	
46	145.80	112.47	457.71	345.11	585.23	435.16	
47	145.80	112.47	472.64	345.11	592.69	435.16	
48	149.99	112.47	480.24	360.13	600.22	442.72	
49	149.99	116.61	480.24	367.66	607.77	450.21	
50	158.29	116.61	495.20	367.66	615.26	457.71	
51	162.47	120.82	510.22	390.15	652.75	487.71	
52	174.96	124.97	532.72	397.62	675.25	502.75	
53	179.13	129.15	547.74	412.68	697.74	525.28	
54	187.48	141.64	577.69	427.68	727.77	547.74	
55	208.31	154.13	615.26	472.64	802.83	600.22	
56	220.78	170.81	675.25	510.22	862.90	660.25	
57	241.62	183.33	720.33	555.25	922.90	705.25	
58	266.65	204.14	795.32	592.69	997.92	765.30	
59	295.79	216.63	862.90	645.24	1,095.49	817.80	
60	329.09	249.98	937.96	742.80	1,192.95	930.36	
61	358.27	291.66	1,050.40	855.31	1,320.49	1,065.44	
62	399.96	308.30	1,177.98	892.88	1,448.06	1,185.49	
63	445.77	358.27	1,290.54	1,035.41	1,628.21	1,305.54	
64	495.77	387.42	1,425.56	1,110.42	1,808.22	1,410.60	
65	549.89	445.77	1,560.66	1,253.05	1,958.30	1,583.15	
66	595.73	470.75	1,650.69	1,320.49	2,085.83	1,665.73	
67	658.24	516.58	1,808.22	1,425.56	2,273.37	1,785.78	
68	720.74	583.23	1,973.32	1,590.64	2,460.99	1,980.83	
69	808.21	633.24	2,183.41	1,725.66	2,723.60	2,138.33	
70	895.71	699.90	2,400.97	1,890.76	2,978.73	2,340.94	
71	974.84	766.55	2,596.07	2,033.31	3,188.80	2,505.97	
72	1,079.02	845.70	2,828.60	2,235.89	3,428.89	2,708.56	
73	1,195.65	945.67	3,098.78	2,468.47	3,706.46	2,956.18	
74	1,316.47	1,049.84	3,383.81	2,701.12	3,991.54	3,188.80	
75	1,458.10	1,149.80	3,744.01	2,941.16	4,336.66	3,413.87	
76	1,628.92	1,274.79	4,111.61	3,218.75	4,719.34	3,699.02	
77	1,816.39	1,441.46	4,554.31	3,601.42	5,124.55	4,059.13	
78	2,016.34	1,583.05	4,967.01	3,916.58	5,529.70	4,366.72	
79	2,187.17	1,745.55	5,364.67	4,276.73	5,859.82	4,666.93	
80	2,391.33	1,903.88	5,769.85	4,591.87	6,242.50	4,959.54	
81	2,607.92	2,066.35	6,257.45	4,944.47	6,670.13	5,267.15	
82	2,837.02	2,253.82	6,685.19	5,297.12	7,112.91	5,619.79	
83	3,107.85	2,453.77	7,247.91	5,732.35	7,623.07	6,017.41	
84	3,361.97	2,653.75	7,743.08	6,107.48	8,125.72	6,407.56	
85	3,532.79	2,787.08	8,133.23	6,415.05	8,538.40	6,722.70	
86	3,707.72	2,924.57	8,538.40	6,737.72	8,958.59	7,060.26	
87	3,895.24	3,070.35	8,966.12	7,075.32	9,408.77	7,412.97	
88	4,086.85	3,224.52	9,416.28	7,427.97	9,881.47	7,788.12	
89	4,290.99	3,386.97	9,889.02	7,795.63	10,376.62	8,178.27	
90	4,507.63	3,553.61	10,384.13	8,185.78	10,894.43	8,583.44	
91	4,732.59	3,732.76	10,901.87	8,598.46	11,442.13	9,011.11	
92	4,970.06	3,920.19	11,442.13	9,026.14	12,012.31	9,461.32	
93	5,215.85	4,116.03	12,019.82	9,476.36	12,612.49	9,934.01	
94	5,478.34	4,320.13	12,620.06	9,948.98	13,242.83	10,436.67	

Note: Low BIO includes policies with 1% BIO or without BIO. High BIO includes all other options.

Proposed Rate Schedule

Genworth Life Insurance Company
36.4% Low BIO Rate Increase - 97% High BIO Increase to Current-Year Premiums
Applies to policies issued after or on 09/16/2002

Form: 7032 et al
Annual Premium per \$10 Daily Benefit

Individual							
Unlimited							
Age	No BIO		5% Simple BIO		5% Compound BIO		
	20 EP	100 EP	20 EP	100 EP	20 EP	100 EP	
18-24	173.91	132.50	466.46	358.74	597.97	442.42	
25-29	198.78	157.35	538.16	418.53	693.62	514.21	
30-34	231.78	173.91	621.87	466.46	789.36	597.97	
35-39	264.97	198.78	717.57	538.16	920.82	681.66	
40-45	306.33	231.78	837.23	621.87	1,052.33	777.38	
46	339.53	256.65	873.06	669.72	1,112.14	837.23	
47	339.53	256.65	885.04	669.72	1,124.20	837.23	
48	347.72	256.65	920.82	681.66	1,148.10	861.09	
49	347.72	264.97	920.82	693.62	1,160.05	873.06	
50	364.35	264.97	932.80	693.62	1,183.97	885.04	
51	372.62	281.54	968.65	729.61	1,219.82	932.80	
52	405.78	298.07	1,016.54	765.48	1,279.71	968.65	
53	414.03	306.33	1,040.44	789.36	1,327.48	1,004.50	
54	438.85	339.53	1,100.28	813.29	1,399.25	1,052.33	
55	488.60	364.35	1,195.99	920.82	1,542.71	1,160.05	
56	521.65	405.78	1,303.51	1,004.50	1,662.27	1,303.51	
57	563.11	438.85	1,399.25	1,076.37	1,805.88	1,387.35	
58	637.56	488.60	1,542.71	1,160.05	1,961.33	1,506.91	
59	703.84	530.01	1,674.26	1,279.71	2,140.68	1,626.43	
60	778.38	604.50	1,829.78	1,447.16	2,332.09	1,829.78	
61	852.87	695.50	2,057.07	1,674.26	2,583.18	2,092.87	
62	960.58	736.94	2,284.18	1,758.07	2,810.42	2,332.09	
63	1,068.15	861.18	2,523.43	2,045.14	3,193.13	2,583.18	
64	1,192.41	935.69	2,798.48	2,200.49	3,540.01	2,786.49	
65	1,316.59	1,076.39	3,049.66	2,487.60	3,839.02	3,133.34	
66	1,432.54	1,134.41	3,241.02	2,607.18	4,101.99	3,288.88	
67	1,573.28	1,250.37	3,551.83	2,834.30	4,448.91	3,540.01	
68	1,730.62	1,424.29	3,874.91	3,157.32	4,843.50	3,934.54	
69	1,945.90	1,540.12	4,305.40	3,408.40	5,357.75	4,245.61	
70	2,152.91	1,705.76	4,711.92	3,743.28	5,836.14	4,652.12	
71	2,351.69	1,863.11	5,106.67	4,042.20	6,254.83	4,975.08	
72	2,583.50	2,053.60	5,561.07	4,437.01	6,745.10	5,381.72	
73	2,873.29	2,301.93	6,087.32	4,891.37	7,295.26	5,883.96	
74	3,163.12	2,542.11	6,661.36	5,357.75	7,857.27	6,326.50	
75	3,502.67	2,782.22	7,355.01	5,836.14	8,515.11	6,780.94	
76	3,916.71	3,105.23	8,084.43	6,398.24	9,268.50	7,343.02	
77	4,372.04	3,494.43	8,945.65	7,163.61	10,069.73	8,060.57	
78	4,844.08	3,850.41	9,770.81	7,785.50	10,859.07	8,670.54	
79	5,266.40	4,239.63	10,548.13	8,479.21	11,504.96	9,268.50	
80	5,754.88	4,620.52	11,349.43	9,125.00	12,210.49	9,818.62	
81	6,284.90	5,026.26	12,294.10	9,818.62	13,023.65	10,416.61	
82	6,823.14	5,465.10	13,155.33	10,524.15	13,860.80	11,098.25	
83	7,468.99	5,961.93	14,255.61	11,385.26	14,853.37	11,875.59	
84	8,098.31	6,442.12	15,236.26	12,126.81	15,834.19	12,629.04	
85	8,504.01	6,765.17	15,989.60	12,736.76	16,623.45	13,250.89	
86	8,926.32	7,104.60	16,790.90	13,370.57	17,448.64	13,920.65	
87	9,373.46	7,460.70	17,628.11	14,040.27	18,321.67	14,614.35	
88	9,845.42	7,833.33	18,513.00	14,733.83	19,242.57	15,343.74	
89	10,334.03	8,222.49	19,445.87	15,475.35	20,199.28	16,109.16	
90	10,847.40	8,636.49	20,414.64	16,252.72	21,215.86	16,922.46	
91	11,393.93	9,067.14	21,431.06	17,065.91	22,268.19	17,759.55	
92	11,965.25	9,522.52	22,507.41	17,915.06	23,392.39	18,656.55	
93	12,561.46	9,994.53	23,631.59	18,812.04	24,552.41	19,589.38	
94	13,190.74	10,499.68	24,815.64	19,744.86	25,784.35	20,558.13	

Note: Low BIO includes policies with 1% BIO or without BIO. High BIO includes all other options.

State:	Pennsylvania	Filing Company:	Genworth Life Insurance Company
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
Product Name:	2022 PCS II_Round 9 (RS)		
Project Name/Number:	2022 PCS II_Round 9 (RS)/2022 PCS II_Round 9 (RS)		

Supporting Document Schedules

Satisfied - Item:	Transmittal Letter (A&H)
Comments:	
Attachment(s):	PA PCS II RS Cover Letter 20220715.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Certification (A&H)
Comments:	The certification is in the Actuarial Memorandum
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Advertisements (A&H)
Bypass Reason:	N/A to this filing.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Authorization to File (A&H)
Bypass Reason:	N/A to this filing.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Insert Page Explanation (A&H)
Bypass Reason:	N/A to this filing.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Rate Table (A&H)
Comments:	The Rate Tables are attached to the Rate/Rule Schedule tab.
Attachment(s):	
Item Status:	
Status Date:	

State:	Pennsylvania	Filing Company:	Genworth Life Insurance Company
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
Product Name:	2022 PCS II_Round 9 (RS)		
Project Name/Number:	2022 PCS II_Round 9 (RS)/2022 PCS II_Round 9 (RS)		

Bypassed - Item:	Replacement Form with Highlighted Changes (A&H)
Bypass Reason:	N/A to this filing.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Advertisement Compliance Certification
Bypass Reason:	N/A to this filing.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Reserve Calculation (A&H)
Bypass Reason:	Any applicable reserve calculations are included in the actuarial memorandum and/or supplements.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Variability Explanation (A&H)
Bypass Reason:	N/A to this filing.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Memorandum (Public)
Comments:	
Attachment(s):	PA PCS II RS Public Memo 20220715.pdf
Item Status:	
Status Date:	

July 15, 2022

Pennsylvania Insurance Department

RE: Genworth Life Insurance Company (GLIC)
Company NAIC No: 70025
SERFF Tracking No: GEFA-133237758
Policy Forms: 7032 et al
Applies to Policies Issued on or After 9/16/2002

The referenced filing is a Long-Term Care (LTC) rate schedule change request submitted for your review and applies to the referenced policy forms.

In this filing, GLIC is requesting a premium rate increase according to the table below on the above-mentioned policy forms. In the submitted actuarial memorandum, we include detailed rate increase justification and we demonstrate that this premium rate increase satisfies Long Term Care regulatory requirements of Pennsylvania and the Rate Stability regulation.

Benefit Period	Benefit Increase Option (BIO)*	Requested Rate Increase
Lifetime	Low BIO	36.4%
Lifetime	High BIO	97%
Limited	High BIO	80.1%

*Low BIO includes policies without BIO. High BIO includes all other BIO options.

GLIC will offer insureds affected by the premium increase several alternative options to change their benefits in order to maintain a premium rate level reasonably similar to what they were paying prior to the rate increase. The benefit and rate combinations are consistent with the rate tables approved by the Department. Details on the available alternative options are presented in section 6 of the Actuarial Memorandum.

Alternatively, GLIC is willing to phase the one-time requested rate increases over a period of two to three years at an actuarially equivalent rate increase of approximately 30% each year, if applicable.

The following electronic items are included in this submission:

- This Cover Letter;
- Confidential Actuarial Memorandum;
- Public Actuarial Memorandum;
- Additional Exhibits; and
- Proposed Rate Schedules.

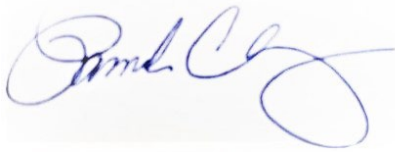
Any applicable fees will be submitted as an EFT payment via SERFF.

The contact person for this filing is:

Matthew Haladay, FSA, MAAA
Assistant Vice President & Actuary
Genworth Life Insurance Company
6620 W Broad Street
Richmond, VA 23230
Phone: (804) 484-3826
Matthew.Haladay@genworth.com

Thank you for your assistance in reviewing this filing.

Respectfully,



Pamela C. Asbury
Vice President, LTC Inforce Management
Genworth Life Insurance Company
Genworth Life Insurance Company of New York

Genworth Life Insurance Company
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Company NAIC No: 70025

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Policy Form 7032 et al
Applies to Policies Issued on or After 9/16/2002

1. Scope of this Filing

This filing applies to the referenced policy forms issued in your state. These forms are also referred to by Genworth Life Insurance Company (GLIC) as “PCS II” and are no longer being sold.

For all the policies issued in your state to which the current filing applies, refer to the Supplement for state and nationwide information on issue dates, number of issued and in-force lives, total and average premium, average issue and attained age, distributions and history of prior approved rate increases.

2. Purpose of this Filing

This actuarial memorandum has been prepared to request and support the approval of a premium rate increase in your state.

We demonstrate that the requested premium rate increase satisfies the minimum requirements and all applicable regulations in your state. This actuarial memorandum may not be suitable for other purposes.

In this filing, GLIC is requesting a premium rate increase according to the table below, applicable to the base rates and associated riders of all in-force policies referenced in section 1 of this actuarial memorandum. The requested rate increases reflect updated assumptions and experience, and any remainder of the rate increase not approved in prior filings if applicable to your state.

Benefit Period (BP)	Benefit Increase Option (BIO)*	Requested Rate Increase
Lifetime	Low BIO	36.4%
Lifetime	High BIO	97%
Limited	High BIO	80.1%

*Low BIO includes policies without BIO. High BIO includes all other BIO options.

Alternatively, GLIC is willing to phase the requested rate increases with the following actuarially equivalent schedules:

- Policies with Lifetime BP and High BIO: 97% one-time rate increase will be phased over three years at 28.4% each year, resulting in a cumulative rate increase of 111% in total
- Policies with Limited BP and High BIO: 80.1% one-time rate increase will be phased over two years at 36.8% each year, resulting in a cumulative rate increase of 87.1% in total

In order to maintain adequate Cash Flow Testing (CFT) Margin and to strengthen the claim paying ability of the company, GLIC is differentiating its rate increases according to the projected experience and resulting level of risk associated with certain key policy features. The most significant risks are observed

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with policies with the richest potential benefits, meaning long benefit periods and large compound benefit increase options, and thus higher rate increases are appropriate for those cohorts.

GLIC is updating its approach for developing the margin for Moderately Adverse Experience (MAE) to be used as a threshold to trigger future rate increases. For more information refer to section 8.F of this actuarial memorandum.

In addition, GLIC is also updating the Multi-Year Rate Action Plan (MYRAP) cumulative target premium rate increases to reflect emerging risks. The initial plan for PCS II pursued the approval of a cumulative premium rate increase of 515% and 320% for policies with lifetime and limited benefit periods respectively. The cumulative rate increases for policies with Low BIO have been updated to 730% and 320% for lifetime and limited benefit periods respectively and the cumulative rate increases for policies with High BIO have been updated to 1099% and 656% for lifetime and limited benefit periods respectively. The initial plan for PCS II included two rounds of rate actions, initiated in 2017 and 2020. The current plan is expanding MYRAP by pursuing an additional rate action in 2022 with the rate request in this filing reflecting the remaining amount needed to achieve the cumulative rate increase target level.

3. Justification of the Premium Rate Increase

Redacted pursuant to Section 13, below.

4. Marketing Method and Underwriting Description

Policies were primarily sold by captive agents that were provided leads from mass mailing responses.

The underwriting process included an assessment of functional and cognitive abilities at issue ages considered by GLIC to be appropriate. Various underwriting tools were used in accordance with our underwriting requirements, including an application, medical records, an attending physician's statement, telephone interview and/or face-to-face assessment.

5. Description of Benefits

These comprehensive long-term care insurance policy forms:

- Are federally tax qualified, individually underwritten policies.
- Reimburse expenses incurred by the insured(s) subject to the amount of coverage purchased. Home health care expenses may be subject to the prevailing expense limit.
- Allow for premium payments to be waived during facility stays, after the elimination period has been satisfied. For form 7030, this benefit could apply to home care benefits as well if certain requirements have been met.

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- May include a survivorship benefit which waives future premium payments upon the death of one spouse if both spouses are insured, have the survivorship benefit, and have met certain requirements.
- Optional nonforfeiture benefit and restoration of benefit riders may have been offered.
- Form 7030 can cover either one individual or two married people. The joint policy, covering two married people, operates like two individual policies except that the two insureds draw from one shared benefit period under the policy.
- These forms have benefit eligibility requirements which involve ADL (Activities of Daily Living) deficiencies or cognitive impairment.

Applicants selected the following at issue:

- Daily Payment Maximum (DPM);
- Benefit Period; and
- Elimination Period.

In addition, the policyholder selected the Benefit Increase Option (BIO) to determine how the DPM should be increased:

- No Increase – the DPM stays level;
- Simple Increase – the DPM increases each year by 5% of the original DPM, starting in the second policy year and continuing for the life of the policy unless terminated earlier by the insured; or
- Compound Increase – the DPM increases each year by 5% of the prior year DPM, starting in the second policy year and continuing for the life of the policy unless terminated earlier by the insured.

6. Alternatives to the Requested Rate Increase

GLIC will offer insureds impacted by rate filings several options for mitigating the impact of the rate increase while still providing meaningful protection. These options will be provided in the policyholder notification letter. In addition, policyholders will have the ability to call a dedicated team of customer service representatives that can assist with providing customized quotes for any available benefit adjustments.

Reduced Benefit Options. Insureds can change benefit features or coverage limits in order to maintain reasonably equivalent pre- and post-rate increase premium levels, and the optimal balance of coverage and cost based on their specific needs. The available benefit and rate combinations are consistent with the combinations presented in the rate tables approved as part of the original filing. To balance coverage and cost considerations, GLIC will offer policyholders, subject to rate increases on their long-term care policies, customized options to adjust their benefits, which may include any of the following options (where available):

1. Reduction in Daily Payment Maximum;

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2. Reduction in Benefit Period;
3. Reduction or elimination of the BIO;
4. Increases in Elimination Period; and
5. Elimination of policy riders.

If a policyholder elects to reduce or eliminate the BIO, they have the ability to retain any prior increases to their daily or monthly payment maximums.

Lifetime Stable Premium Option (LSPO). Policyholders will continue to be offered the previously approved LSPO. The option features the following:

1. A lifetime premium rate guarantee,
2. A three-year benefit period (six-year benefit period for Shared policies),
3. Retention of prior benefit increases in the Daily Payment Maximum,
4. 1% compound benefit increase going forward, and
5. A choice of (1) a longer elimination period (180 day for facility / 90 day for home care) or (2) 10% coinsurance combined with elimination periods comparable to those of most current policyholders (100 day for facility / 0 day for home care).

Rate tables for LSPO were filed and approved as part of a prior filing. As such, these rate tables are not included with this filing and will remain in effect for policyholders that previously elected the LSPO, as well as any policyholders that decide to elect the LSPO with this rate increase.

Other options. GLIC will continue to offer the applicable nonforfeiture option to each policyholder. Policyholders that are eligible for the Contingent Nonforfeiture Option will be presented with that as an option in their notification letter. Policyholders that have a nonforfeiture (NFO) rider with their policy may elect that option. For those policyholders that do not have either the Contingent Nonforfeiture or NFO rider available, GLIC will continue to offer its Optional Limited benefit, which provides a paid-up benefit equal to the total of premium paid, less any claims paid.

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7. Premiums

- a. These policies are guaranteed renewable for life, subject to policy terms and conditions;
- b. Geographic area factors are not used in rating these policies;
- c. Semi-annual, quarterly and monthly modal factors are applied to the annual premium, with the majority of policyholders selecting annual premium mode;
- d. For a history of previous rate revisions refer to the Supplement;
- e. The requested rate increase will apply to policies on their billing anniversary date, following a 60-day policyholder notification period;
- f. Premium rates are unisex, level (with the exception of approved rate increases) and payable for life (except for in-force policies with limited pay premium). Premiums generally vary by issue age, daily benefit, benefit period, elimination period, BIO, and any applicable riders selected;
- g. Certain underwriting discounts may have been applied to the premium rates. A preferred risk discount of 10% may have been provided to applicants in response to certain health underwriting criteria specified on the application. A spousal discount of 25% was provided to married individuals when both spouses submitted valid applications;
- h. Rate tables reflecting any prior approved and the requested rate increase have been included in the Proposed Rate Schedule, attached separately. Note that actual rates implemented may vary slightly from those being submitted in this filing due to implementation rounding algorithms. The Low BIO rates for policies with limited benefit period shown in the Proposed Rate Schedule are not subject to the requested rate increase and are provided for completeness and illustrational purposes.
For more information about the rate tables on alternative options refer to section 6 of this actuarial memorandum.

8. Actuarial Assumptions

Redacted pursuant to Section 13, below.

9. Development of the Requested Rate Increase

In developing the requested premium rate increase, the following has been considered:

- a. In order to ensure maximum credibility, exhibits are based on GLIC nationwide experience through December 31, 2021, for all the forms affected by this filing. Projected earned premiums and incurred claims are based on the assumptions described in section 8 of this actuarial memorandum;
- b. Although this block was priced under the Loss Ratio regulation, GLIC is not attempting to achieve a 61.5% loss ratio over the life of the block; in fact, the lifetime loss ratio after approval and implementation of this rate action and after full execution of the MYRAP will be substantially higher. This self-limited lifetime loss ratio allows GLIC to prevent recoupment of past losses while still allowing companies to be able to pay future anticipated claims, however it does not imply that it represents either acceptable measures of profitability or minimum thresholds for future rate increase filings;

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- c. The nationwide premium has been restated at your state level, only reflecting your state's approved rate increases, in order to avoid subsidization among states;
- d. The requested rate increase has been assumed to be implemented on August 31, 2023, which complies with the 58%/85% test defined in the Rate Stability regulation as demonstrated in the Supplement;
- e. Lifetime projections of earned premiums and incurred claims reflecting all the prior approved rate increases in your state are set forth in Exhibit I. Lifetime projections of earned premiums and incurred claims reflecting all the prior approved rate increases in your state and the requested rate increase are set forth in Exhibit II;
- f. Historical and projected earned premiums and incurred claims include provisions for waiver of premium; and
- g. In accordance with the Rate Stability Regulation and the Long-Term Care Rate Stability Practice Note issued by the American Academy of Actuaries in 2012, there are significant differences between PCS II and the product form series GLIC currently offers for sale, Policy Form Number 8000R1, which sufficiently justify a rate level greater than the new business rates for some of the PCS II inforce policies in your State.

10. Active Life Reserves and Claim Liability Reserves

Active life reserves have not been used in this rate increase analysis. Claim reserves as of December 31, 2021, have been discounted to the date of incurral of each respective claim and included in historical incurred claims. Incurred but not reported reserve balances as of December 31, 2021, have been allocated to a calendar year of incurral and included in historic incurred claims. Discounting occurs at 4%.

11. Trend Assumptions

As this is not medical insurance, we have not included any explicit medical cost trends in the projections.

12. Future Rate Increases

Policies to which this premium rate increase filing applies may also be subject to future additional rate increases if the full amount of the rate increases requested in this filing are not approved or if the underlying assumptions are not realized. GLIC does not anticipate future rate increases once MYRAP target premium rate level is achieved.

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13. Confidentiality

Pursuant to 65 P.S. § 67.101 *et seq.* (the “Right-to-Know Law”), Genworth Life Insurance Company (“GLIC”) respectfully requests that the following sections to be treated as confidential and not subject to disclosure.

Sections 3, 8, the Memorandum Supplement, Exhibit I, and Exhibit II of the Actuarial Memorandum, and all Additional Exhibits.

The materials sought to be maintained as confidential are referred to as the “GLIC Confidential Materials” herein.

The GLIC Confidential Materials are being filed in connection with GLIC’s request for a rate increase on certain long term care insurance products. However, these materials contain GLIC’s confidential trade secrets, and/or other confidential proprietary information, including but not limited to actuarial formulas, statistics and/or assumptions, which are not generally known to, or ascertainable by proper means by, persons or entities other than GLIC who could obtain economic value from their disclosure or use.

65 P.S. § 67.101(a) sets forth Pennsylvania’s general rule that a public record should generally be available for inspection by members of the public. However, under 65 P.S. § 67.708(b)(11), “trade secrets” and “confidential proprietary information” are explicitly excluded from the list of records that are subject to public disclosure under the Right-to-Know Law. Specifically, § 67.708(b)(11) states as follows:

(b) Exceptions: Except as provided in subsections (c) and (d) [neither of which apply here], the following are exempt from access by a requester under this act:

(11) A record that constitutes or reveals a trade secret or confidential proprietary information.

In turn, 65 P.S. § 67.102 (the “Definitions” section of the Right-to-Know Law) defines the term “trade secret,” in pertinent part, as follows:

Information, including a formula, drawing, pattern, compilation, including a customer list, program, device, method, technique or process that:

(1) derives independent economic value, actual or potential, from not being generally known to and not being readily ascertainable by proper means by other persons who can obtain economic value from its disclosure or use; and

(2) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

Section 67.102 defines the term “confidential proprietary information” as follows:

Commercial or financial information received by an agency: (1) which is privileged or confidential; and (2) the disclosure of which would cause substantial harm to the competitive position of the person that submitted the information.

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Pennsylvania's insurance laws recognize the confidential nature of actuarial reports, work papers, and other materials supporting an actuarial opinion, and provide that they are not subject to disclosure under the Right-to-Know Law. See 40 P.S. § 443(d)(1)(i).

The GLIC Confidential Materials fall squarely within the disclosure exemptions for "trade secrets" and "confidential proprietary information" embodied within § 67.708(b)(11). In *Christopher M's Hand Poured Fudge, Inc. v. Hennon*, 699 A.2d 1272 (Pa. Super. Ct. 1997), Pennsylvania's Superior Court set forth six factors that courts can consider in determining whether information qualifies as a trade secret, including:

(1) the extent to which the information is known outside the owner's business; (2) the extent to which it is known by employees and others involved in the owner's business; (3) the extent of measures taken by the owner to guard the secrecy of the information; (4) the value of the information to the owner and to his competitors; (5) the amount of effort or money expended by the owner in developing the information; and (6) the ease or difficulty with which the information could be properly acquired or duplicated by others.

Id. at 1275. Each of these factors, along with the "substantial harm" element of the "confidential proprietary information" definition weighs heavily in favor of maintaining the confidentiality of the GLIC Confidential Materials.

GLIC and its predecessors have been providing long-term care insurance coverage to policyholders for more than 35 years. GLIC's lengthy experience in the long-term care insurance business has placed it in a unique position in the long-term care insurance marketplace, in that no other long-term care insurance carrier has as much experience in that line of business as GLIC and its predecessors. Because GLIC has been marketing long-term care insurance products longer than its competitors, it has been able to accumulate experience-related data that its competitors have not been able to gather. GLIC takes active measures to maintain the secrecy of the information in the GLIC Confidential Materials. Among other measures, GLIC obtains non-disclosure agreements with potential reinsurers before providing those potential reinsurers with any experience-related data. Furthermore, access to the data is limited and available only to employees of GLIC who are deemed likely to need the information in the course of their duties; those employees are subject to non-disclosure agreements under which they agree not to share the information except in furtherance of the business of GLIC.

The GLIC Confidential Materials discuss, among other things, GLIC's assumptions in pricing certain long term care insurance products, GLIC's proprietary persistency and incurred claims data, and GLIC's policy demographics. In addition to pricing long-term care insurance products, GLIC's extensive data also allows it to effectively manage its policies, by enabling it to accurately set reserves and conduct reliable asset tests. None of this information is available to GLIC's competitors or to the public generally, and it is plainly protectable under the statutes discussed above. See *Giurintano v. Dep't of Gen. Servs.*, 20 A.3d 613, 615-17 & n.5 (Pa. Commw. Ct. 2011) (holding that the identities of interpreters hired by state contractor were excluded from public disclosure under 65 P.S. §67.708(b)(11) because the contractor (a) kept their identities confidential "to protect its investment," (b) the interpreters were "business assets," and (c) disclosing the identities "would cause substantial harm to the [contractor's] competitive position in the industry").

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GLIC's accumulation of data over its long duration in the long-term care insurance business has come at a substantial cost. For numerous years, GLIC had to price and manage policies without having the benefit of the extensive data and experience that it now possesses. GLIC endured substantial losses on many of those policies that did not perform as expected, and GLIC has incurred and will continue to incur billions of dollars of claims on these policies.

If the GLIC Confidential Materials are released to the public, GLIC would be deprived of its hard-earned competitive advantage, which would cause substantial harm to the company. GLIC's competitors could use GLIC's data and assumptions to price long-term care insurance policies as well as GLIC, without the work, time, expense, and (most significantly) the previous losses that GLIC incurred. If the GLIC Confidential Materials were disclosed, GLIC's competitors would be permitted to exploit GLIC's hard earned, proprietary information for their own benefit, and to GLIC's competitive and economic disadvantage. See *Smith Butz, LLC v. Pa. Dep't of Env'tl. Prot.*, ___ A.3d ___, 2017 WL 1833472, at *9 (Pa. Commw. Ct. 2017) (finding that records that would enable the company's competitors to copy valuable and proprietary business methods constituted confidential proprietary information and/or trade secrets). For these reasons, GLIC respectfully submits that the GLIC Confidential Materials are exempt from disclosure pursuant to 65 P.S. §67.708(b)(11), and requests that they be treated as confidential by the Pennsylvania Insurance Department.

This submission contains the publicly available version of this Actuarial Memorandum and other exhibits referenced above, which redacts the GLIC Confidential Materials. A complete, unredacted, confidential version of GLIC's Actuarial Memorandum has been filed separately.

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14. Actuarial Certification

I am an Associate of the Society of Actuaries and a Member of the American Academy of Actuaries, and I meet the American Academy of Actuaries' qualification standards for rendering this opinion and am familiar with the requirements for filing for increases in long-term care insurance premiums.

This memorandum has been prepared in conformity with all applicable Actuarial Standards of Practice, including ASOP No. 18, 23, 25, 41 and 56. Policy design, underwriting, and claims adjudication practices have been considered.

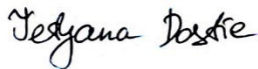
I have relied on historical cash flows and projections completed by GLIC's In-force Actuarial Infrastructure team. All future projections included in this memorandum, while based on GLIC's best estimates, are uncertain and may not emerge as expected.

I have relied on the GLIC'S LTC Strategy & Analytics team for the pricing, methodology and design of the alternative options presented in section 6 of this actuarial memorandum.

I have relied on statutory valuations as of December 31, 2021, for Claim Reserves (i.e., Disabled Life Reserves, Pending Claims reserves, Incurred But Not Reported reserves, and Dead But Not Reported reserves) provided by GLIC's Long-Term Care Valuation team.

I have also relied on assumptions developed by GLIC's Long-Term Care Experience Studies team in collaboration with other GLIC actuaries, which assumptions were approved by Genworth's Assumption Review Committee. The assumptions present the actuary's best judgement and are consistent with the issuer's business plan at the time of the filing.

I hereby certify that, to the best of my knowledge and judgment, this rate submission is in compliance with the applicable laws and regulations of your state. In my opinion, the rates are not excessive or unfairly discriminatory.



Tetyana Dostie, A.S.A, M.A.A.A
Actuary
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Memorandum Supplement

Redacted pursuant to Section 13, above.

Exhibit Ia: PCS II Policy Forms - Nationwide Experience
Lifetime High BIO With Pennsylvania Approved Rate Increase* without MAE
Applicable to Policies Issued On or After 9/16/2002

Redacted pursuant to Section 13, above.

Exhibit Ib: PCS II Policy Forms - Nationwide Experience
Limited High BIO With Pennsylvania Approved Rate Increase* without MAE
Applicable to Policies Issued On or After 9/16/2002

Redacted pursuant to Section 13, above.

Exhibit Ic: PCS II Policy Forms - Nationwide Experience
Lifetime Low BIO With Pennsylvania Approved Rate Increase* without MAE
Applicable to Policies Issued On or After 9/16/2002

Redacted pursuant to Section 13, above.

Exhibit IIa: PCS II Policy Forms - Nationwide Experience
Lifetime High BIO With Requested 97.0% Requested Rate Increase* with MAE
Applicable to Policies Issued On or After 9/16/2002

Redacted pursuant to Section 13, above.

Exhibit IIb: PCS II Policy Forms - Nationwide Experience
Limited High BIO With Requested 80.1% Rate Increase* with MAE
Applicable to Policies Issued On or After 9/16/2002

Redacted pursuant to Section 13, above.

Exhibit IIc: PCS II Policy Forms - Nationwide Experience
Lifetime Low BIO With Requested 36.4% Rate Increase* with MAE
Applicable to Policies Issued On or After 9/16/2002

Redacted pursuant to Section 13, above.